

Individual life

This list is not a complete list of all statutes and regulations required to be addressed in form filings. It is intended solely to give companies guidance on common areas that are deficient. It is the company's responsibility to keep abreast of all changes to the Montana Insurance Code. Pursuant to § 33-1-501(4), CSI approval of any form may be withdrawn at any point for any reason enumerated in the statute.

The below checklists include hyperlinks to the electronic version of the Montana Code Annotated. MCA [33-1-501](#) and MCA [33-1-502](#) is our authority for forms approval

Title 33, [Chapter 20](#), Parts 1 through 5

_____	Policy Content/Statement of Variability	33-15-303/33-20-103
_____	Binding Arbitration, may not have in form	27-5-114
_____	Flesch (40 or above) does not apply to variable	33-15-325
_____	Free Look (10 day)	33-15-415
_____	Grace Period (30 or one month)/notice	33-20-104/33-20-141
_____	Incontestability, 2 yrs (after which only for non-payment)	33-20-105
_____	Representations in Applications (NOT INCONTESTABILITY)	33-15-403
_____	Entire Contract (policy/app/ rid/ end)	33-20-106
_____	Misstatement of Age (premiums or benefits)	33-20-107
_____	Dividends (participating policies)	33-20-108
_____	Table of Values (Loan, CV, in figures) does not apply to term	33-20-110
_____	Table of Installments (if determinable)	33-20-111
_____	Reinstatement (3 yr)	33-20-112/119
_____	Payment of Premiums	33-20-113
_____	Payment of claims (interest) 60/30	33-20-114
_____	Limitation of Liability (war, suicide, aviation, etc.)- 2 yrs	33-20-121
_____	Conformity w/Montana Law (or equivalent)	33-20-124
_____	Accelerated Death Benefit (if in Policy)	33-20-127
_____	Policy Loan - max 6%; 8% if certified per code does not apply to term	33-20-131
_____	Indeterminate Premium Policy/if specified on dec pg	6.6.705 ARM
_____	Illustrations (yes or no) & annual rpt/1 st copy no chg	6.6.706 thru 713 ARM
_____	Non-Gender	49-2-309
_____	COLI/BOLI-"insurable interest/key employee"	"best practices" PPA (Federal Pension Protection Act)

Variable only (above plus)

_____	Separate Accounts if included	33-20-603
_____	Essential features	33-20-604
_____	Prospectus	33-20-606(3)
_____	Must have established reserves (in Act. Memo)	33-20-606(4)

Riders

_____	Non-Gender	49-2-309
_____	LTC or Accelerated Benefits	Refer to LTC checklist

_____ Rider Fees/charges are premium/reported as such

[33-15-102\(2\)](#)/ [33-2-705](#)

APPS

_____ Non-Gender

_____ Question for Replacement

_____ COLI/BOLI-"insurable interest/key employee"

_____ Disclosure authorization/valid 24 months/revocation

_____ Viatical proof of coverage forms

_____ -may not say "Life Settlement"-See Viatical reviewer

[ARM 6.6.305](#) & [307](#)

"best practices" PPA

[33-19-306/33-19-206\(2\)](#)

[Part 13](#)

1/12/17 P